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WHEREAS, the ASMP calls for a 50 percent reduction in single-occupancy vehicle travel by 2039 through additional infrastructure that supports alternative modes of travel; and

WHEREAS, major cities in Texas, such as Houston and the Dallas metropolitan area, have established financial tools, such as Tax Increment Reinvestment Zones, which have helped fund rail projects that provide access to employment centers, education, cultural, and entertainment districts, medical centers, and recreational activities; and

WHEREAS, Capital Metro plans to relocate the Kramer Lane station about a half-mile north to the site of the large-scale Broadmoor redevelopment project, 11501 Burnet Road; and

20 **WHEREAS**, a second rail station is planned for the site of the McKalla Place
21 Soccer Stadium, currently under construction at 10414 McKalla Place; and

22 **WHEREAS**, a need exists for signal and track infrastructure improvements on
23 the Red Line between the Broadmoor project and McKalla Place; and

24 **WHEREAS**, Capital Metro has allocated funds for Red Line infrastructure
25 improvements in its five-year Capital Improvement Program; and

26 **WHEREAS**, both new rail stations would help meet travel demands in an area
27 that is seeing high construction growth of major employment centers and residential
28 areas; **NOW, THEREFORE**,

29 **BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:**

30 The City Manager is directed to work with Capital Metro on the completion of the
31 Broadmoor Rail Station and the McKalla Place Rail Station, assessing various public
32 financing options that can leverage private development and funding, including
33 conducting a feasibility and financial analysis of the creation of a Tax Increment
34 Reinvestment Zone District, or other value capture financing tools, and provide a memo
35 to Council with the findings of the analysis by January 2020.

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38 **ADOPTED:** _____, 2019 **ATTEST:** _____

39 Jannette S. Goodall
40 City Clerk